

WAKEFIELD

1 Lafayette Street, Wakefield, MA 01880

Ph: 781-246-6396 | Fax: 781-246-2400

Board Meeting: Third Thursday of each month

ADMINISTRATION

Board Members: John J. McCarthy, Sr. (*Chairperson*)

Richard P. Conboy, Jr., Richard J. DeFelice, Philip Rogers, Sr., Daniel Sherman

Board Administrators: Rosemary Morgan/Cathy Cheek

ACTUARIAL

Funded Ratio: 70.1% (1/99)

57.3% (1/97)

60.0% (1/96)

Date of Last Valuation: 1/99

Actuary: John Hancock

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2026

Active Members: 434

Retired Members: 337

INVESTMENT

Return

2000: -1.23% (-0.04%)

1996-2000: 14.90%

1985-2000: 12.78%

Return Target: 8.25%

Actuarial Assumed

Rate of Return: 8.0%

Asset Growth

2000 Market Value: \$60 million

1999 Market Value: \$61 million

1998 Market Value: \$50 million

1997 Market Value: \$43 million

1996 Market Value: \$36 million

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests: 3

Disability Retirement Approvals: 0

Accidental Death Approvals: 0

RTS Reviews: 6

RTS Exams: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

No significant audit findings.